

## **Program A: Corrections Debt Service**

Program Authorization: R.S. 39:1787

### **Program Description**

This program provides for the principal and interest payments for the Louisiana Correctional Facilities Corporation Lease Revenue Bonds, Series 1985, which were sold for the construction of prison facilities. One hundred fifty million dollars (\$150,000,000) of bonds were sold with initial payment on June 15, 1993 and final payment scheduled for December 15, 2003. The bonds are to be refinanced to re-structure the physical sites tied to the lease of the properties in order to sell two parcels of vacant land. The new final maturity of the bonds is anticipated to be December 15, 2008.

## RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$17,594,445	\$17,907,348	\$5,958,348	\$6,035,800	\$6,035,800	\$77,452
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	<b>\$17,594,445</b>	<b>\$17,907,348</b>	<b>\$5,958,348</b>	<b>\$6,035,800</b>	<b>\$6,035,800</b>	<b>\$77,452</b>
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	17,594,445	17,907,348	5,958,348	6,035,800	6,035,800	77,452
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	<b>\$17,594,445</b>	<b>\$17,907,348</b>	<b>\$5,958,348</b>	<b>\$6,035,800</b>	<b>\$6,035,800</b>	<b>\$77,452</b>
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## SOURCE OF FUNDING

This program is funded with State General Fund.

<b>ACTUAL</b>	<b>ACT 13</b>	<b>EXISTING</b>	<b>CONTINUATION</b>	<b>RECOMMENDED</b>	<b>RECOMMENDED</b>
<b>2001-2002</b>	<b>2002-2003</b>	<b>2002-2003</b>	<b>2003-2004</b>	<b>2003-2004</b>	<b>OVER/(UNDER)</b>
<b>EXISTING</b>					<b>EXISTING</b>
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0

## MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$17,907,348	\$17,907,348	0	ACT 13 FISCAL YEAR 2002-2003
			BA-7 TRANSACTIONS:
(\$11,949,000)	(\$11,949,000)	0	Contingency for Debt Defeasance approved 11/02/2002
\$5,958,348	\$5,958,348	0	EXISTING OPERATING BUDGET - December 2, 2002
\$77,452	\$77,452	0	Other Adjustments - Adjustment to required levels
\$6,035,800	\$6,035,800	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$6,035,800	\$6,035,800	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2003-2004
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$6,035,800	\$6,035,800	0	GRAND TOTAL RECOMMENDED

## **PROFESSIONAL SERVICES**

This program does not have funding recommended for Professional Services for Fiscal Year 2003-2004.

**\$0 TOTAL PROFESSIONAL SERVICES**

**OTHER CHARGES**

\$6,035,800 Debt Service

**\$6,035,800 SUB-TOTAL OTHER CHARGES**

**Interagency Transfers:**

\$0 Description

**\$0 SUB-TOTAL INTERAGENCY TRANSFERS**

**\$6,035,800 TOTAL OTHER CHARGES**

## **ACQUISITIONS AND MAJOR REPAIRS**

This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2003-2004.

**\$0 TOTAL ACQUISITIONS AND MAJOR REPAIRS**